

## Message Text

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ACTION FSE-00

INFO OCT-01 ARA-10 ISO-00 ABF-01 /012 W  
----- 109250

R 121841Z NOV 75

FM AMEMBASSY BRIDGETOWN

TO DEPT TRSY WASHDC

INFO SECSTATE WASHDC 9884

UNCLAS BRIDGETOWN 2080

E.O. 11652: N/A

TAGS: AFIN

SUBJ: FS-458S FOR 6-16-75 TO 9-15-75

REFS: A) TRSY DTG R052155Z B) STATE 162920

ON JULY 11, 1975 POST RECEIVED REF B WHICH CHANGED PROCEDURES FOR BANKING CONSULAR FEES. POST IMPLEMENTED THESE PROCEDURES EFFECTIVE JULY 14 WHEN THE COLLECTIONS FOR THE PERIOD JUNE 16 TO JUNE 30 WERE DEPOSITED TO RDO'S ACCOUNT. IT WAS STATED IN THE NEW PROCEDURES THAT POST SHOULD BUY A US DOLLAR DRAFT WITH THE US CASH COLLECTED AND THIS RESULTED IN MONEY LOST THROUGH CURRENCY EXCHANGE AND BANK'S COMMISSION. FOLLOWING ARE EXPLANATIONS FOR DIFFERENCES IN REF A:

1. FS-458 FOR 6/16-6/30/75: FNCB BOUGHT US\$2,458.00 AT RATE OF BD\$2 TO US\$1 WHICH IS BD\$4,916.00. THEY DEDUCTED \$48.67 AS COMMISSION AND DIVIDED THE REMAINDER (\$4,867.33) BY 2.015 WHICH IS SELLING RATE FOR DRAFTS. TOTAL OF DRAFT RECEIVED WAS US\$2,415.55. THE 4 CENTS STAMP DUTY WAS PAID BY CASHIER. ALSO, BEFORE JULY 7, 1975 THE EC DOLLAR AND BDS DOLLAR WERE AT PAR, BUT THE RATE CHANGED AND AS A RESULT THERE WAS A LOSS FOR THE EC\$ COLLECTED. SEE FS-92 DATED JULY 11, 1975.

2. FS-458 FOR 7/1-7/15/75: FNCB BOUGHT US\$1,453.00 AT RATE OF 2.00 AND US\$.50 AT RATE OF 1.60 TOTALLING BDS\$2,906.80. \$29.06 WAS DEDUCTED AS COMMISSION AND 4 CENTS FOR LOCAL GOVT STAMP DUTY. BDS\$2,877.70 WAS CONVERTED TO US\$ DRAFT AT RATE OF 2.015 AND THE DRAFT WAS ISSUED FOR US\$1,428.14.

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AGAIN, THERE WAS A LOSS THROUGH THE CONVERSION OF EC\$ TO BD\$.

3. FS-458 FOR 7/16-7/31/75: FNCB BOUGHT US\$2,160.50 AT RATE OF 2.00 WHICH IS BDS\$4,321.00. HOWEVER, THIS TIME THE COMMISSION CHARGES WERE WAIVED AND ONLY 4 CENTS STAMP DUTY DEDUCTED. BDS\$4,320.96 WAS CONVERTED AT RATE OF 2.015 AND A DRAFT FOR US\$2,144.39 ISSUED.

4. FS-458 FOR 8/1-8/15/75: US\$3,719.00 SOLD TO FNCB FOR BDS\$7438.00. BDS\$3.00 DEDUCTED FOR COMMISSION AND 4 CENTS FOR STAMP DUTY, LEAVING BDS\$7,434.96 TO BE CONVERTED INTO A DRAFT FOR US\$3,689.81 AT RATE OF 2.015.

5. FS-458 FOR 8/16-8/31/75: US\$1,524.00 WAS SOLD TO FNCB FOR BDS\$3,048.00. \$3.04 WAS DEDUCTED AS COMMISSION AND STAMP DUTY. HOWEVER, THIS TIME THE DRAFT WAS ISSUED AT RATE OF 2.00 AND CASHIER RECEIVED DRAFT FOR US\$1,522.48.

6. FS-458 FOR 9/1-9/15/75: US\$3,414.00 WAS SOLD BY EMBASSY TO FNCB FOR BDS\$6,828.00 AND US\$.50 WAS SOLD AT RATE 1.60 GIVING TOTAL OF BDS\$6,828.80. THE COMMISSION CHARGES WERE WAIVED BUT 4 CENTS STAMP DUTY DEDUCTED. THE DRAFT FOR US\$3,414.38 WAS ISSUED AT RATE OF BDS\$2 TO US\$1.

PLEASE NOTE THAT THE EMBASSY NO LONGER ACCEPTS EC DOLLARS FOR CONSULAR FEES. THE EMBASSY ALWAYS SUBMITS A COPY OF DRAFTS ISSUED BY FNCB ALONG WITH FS-458S.  
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## Message Attributes

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**Review Date:** 04 AUG 2003  
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**TAGS:** AFIN, BB  
**To:** FS TRSY  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006